



Office of Foreign Assets Control

31 CFR Part 591

Publication of Venezuela Web General License 7 and Subsequent Iterations

AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Publication of web general licenses.

SUMMARY: The Department of the Treasury’s Office of Foreign Assets Control (OFAC) is publishing four Venezuela-related web general licenses (GLs) in the *Federal Register*: GL 7, GL 7A, and GL 7B, each of which is now expired and was previously issued on OFAC’s website, as well as GL 7C, which was also previously issued on OFAC’s website.

DATES: GL 7C was issued on August 5, 2019. See SUPPLEMENTARY INFORMATION of this document for additional relevant dates.

FOR FURTHER INFORMATION CONTACT: OFAC: Assistant Director for Licensing, 202-622-2480; Assistant Director for Regulatory Affairs, 202-622-4855; or Assistant Director for Sanctions Compliance & Evaluation, 202-622-2490.

SUPPLEMENTARY INFORMATION:

Electronic Availability

This document and additional information concerning OFAC are available on OFAC’s website: www.treasury.gov/ofac.

Background

On March 8, 2015, the President, invoking the authority of, *inter alia*, the International Emergency Economic Powers Act (50 U.S.C. 1701–1706), issued Executive Order (E.O.) 13692, “Blocking Property and Suspending Entry of Persons Contributing to the Situation in Venezuela” (80 FR 12747, March 11, 2015). In E.O. 13692, the President found that the situation in Venezuela, including the Government of Venezuela’s erosion of human rights

guarantees, persecution of political opponents, curtailment of press freedoms, use of violence and human rights violations and abuses in response to antigovernment protests, and arbitrary arrest and detention of antigovernment protestors, as well as the exacerbating presence of significant public corruption, constitutes an unusual and extraordinary threat to the national security and foreign policy of the United States, and declared a national emergency to deal with that threat.

The President issued six additional E.O.s pursuant to the national emergency declared in E.O. 13692: E.O. 13808 of August 24, 2017, “Imposing Additional Sanctions With Respect to the Situation in Venezuela” (82 FR 41155, August 29, 2017); E.O. 13827 of March 19, 2018, “Taking Additional Steps to Address the Situation in Venezuela” (83 FR 12469, March 21, 2018); E.O. 13835 of May 21, 2018, “Prohibiting Certain Additional Transactions With Respect to Venezuela” (83 FR 24001, May 24, 2018); E.O. 13850 of November 1, 2018, “Blocking Property of Additional Persons Contributing to the Situation in Venezuela” (83 FR 55243, November 2, 2018); E.O. 13857 of January 25, 2019, “Taking Additional Steps To Address the National Emergency With Respect to Venezuela” (84 FR 509, January 30, 2019); and E.O. 13884 of August 5, 2019, “Blocking Property of the Government of Venezuela” (84 FR 38843, August 7, 2019).

OFAC, in consultation with the Department of State, issued GL 7 on January 28, 2019, pursuant to E.O. 13850, as amended. Paragraph (a) of GL 7 authorized certain transactions and activities with respect to PDV Holding, Inc. (PDVH), CITGO Holding, Inc., and any of their subsidiaries. Paragraph (b) of GL 7 authorized PDVH, CITGO Holding, Inc., and any of their subsidiaries to engage in certain transactions and activities ordinarily incident and necessary to the purchase and importation of petroleum and petroleum products from PdVSA and any entity in which PdVSA owns, directly or indirectly, a 50 percent or greater interest. Subsequently, OFAC issued three further iterations of GL 7, which extended the

authorization, and in later iterations, modified the scope of the authorization, and incorporated additional Executive orders.

The authorization found in paragraph (a) of GL 7 was valid through 12:01 a.m. eastern daylight time, July 27, 2019. The authorization found in paragraph (a) in each of GLs 7A, 7B, and 7C automatically renews on the first day of each month and is valid for a period of 18 months from the effective date of the respective GL or the date of any subsequent renewal of the respective GL, whichever is later. As such, the authorization found in paragraph (a) of GL 7C remains effective until it is revoked by OFAC or until GL 7C is superseded by a subsequent renewal. The authorization found in paragraph (b) in each of GLs 7, 7A, 7B, and 7C expired on April 28, 2019.

On March 14, 2019, OFAC issued GL 7A, which replaced and superseded GL 7; on June 6, 2019, OFAC issued GL 7B, which replaced and superseded GL 7A; and on August 5, 2019, OFAC issued GL 7C, which replaced and superseded GL 7B. The texts of the following four Venezuela GLs are provided below: GLs 7, 7A, 7B, and 7C.

OFFICE OF FOREIGN ASSETS CONTROL

Executive Order 13850 of November 1, 2018

Blocking Property of Additional Persons Contributing to the Situation in Venezuela

GENERAL LICENSE NO. 7

Authorizing Certain Activities Involving PDV Holding, Inc. and CITGO Holding, Inc.

(a) Except as provided in paragraphs (c) and (d) of this general license, all transactions and activities prohibited by Executive Order 13850 with respect to PDV Holding, Inc.

(PDVH), CITGO Holding, Inc., and any of their subsidiaries are authorized, where the only Petróleos de Venezuela, S.A. (PdVSA) entities involved are PDVH, CITGO Holding, Inc., or any of their subsidiaries. This authorization is valid through 12:01 a.m. eastern daylight time, July 27, 2019.

(b) Except as provided in paragraphs (c) and (d) of this general license, PDVH, CITGO Holding, Inc., and any of their subsidiaries are authorized to engage in all transactions and activities prohibited by Executive Order 13850 that are ordinarily incident and necessary to the purchase and importation of petroleum and petroleum products from PdVSA and any entity in which PdVSA owns, directly or indirectly, a 50 percent or greater interest. This authorization is valid through 12:01 a.m. eastern daylight time, April 28, 2019.

(c) Any payment to or for the direct or indirect benefit of a blocked person other than PDVH, CITGO Holding, Inc., and any of their subsidiaries that is ordinarily incident and necessary to give effect to transactions authorized in paragraphs (a) or (b) of this general license must be made into a blocked, interest-bearing account located in the United States in accordance with 31 CFR § 591.203.

(d) This general license does not authorize:

(1) Any exportation or reexportation of any goods, services, or technology, directly or indirectly, by U.S. persons, wherever located, or from the United States, to PdVSA or any entity owned 50 percent or more, directly or indirectly, by PdVSA, other than PDVH, CITGO Holding, Inc., or any of their subsidiaries, or to any other blocked persons;

(2) Any transaction that is otherwise prohibited under Executive Order 13850 of November 1, 2018, Executive Order 13835 of May 21, 2018, Executive Order 13827 of March 19, 2018, Executive Order 13808 of August 24, 2017, Executive Order 13692 of March 8, 2015, or any part of 31 CFR chapter V, or any transactions or dealings with any blocked person other than the transactions described in paragraphs (a) and (b) of this general license; or

(3) The unblocking of any property blocked pursuant to any part of 31 CFR chapter V, except as authorized by paragraphs (a) or (b).

Andrea Gacki
Director

Dated: January 28, 2019

OFFICE OF FOREIGN ASSETS CONTROL

Executive Order 13850 of November 1, 2018

Blocking Property of Additional Persons Contributing to the Situation in Venezuela

GENERAL LICENSE NO. 7A

Authorizing Certain Activities Involving PDV Holding, Inc. and CITGO Holding, Inc.

(a) Except as provided in paragraphs (c) and (d) of this general license, all transactions and activities prohibited by Executive Order 13850 with respect to PDV Holding, Inc. (PDVH), CITGO Holding, Inc., and any of their subsidiaries are authorized, where the only Petróleos de Venezuela, S.A. (PdVSA) entities involved are PDVH, CITGO Holding, Inc., or any of their subsidiaries. This authorization automatically renews on the first day of each month, and is valid for a period of 18 months from the effective date of General License No. 7A or the date of any subsequent renewal of General License No. 7A, whichever is later.

(b) Except as provided in paragraphs (c) and (d) of this general license, PDVH, CITGO Holding, Inc., and any of their subsidiaries are authorized to engage in all transactions and activities prohibited by Executive Order 13850 that are ordinarily incident and necessary to the purchase and importation of petroleum and petroleum products from PdVSA and any entity in which PdVSA owns, directly or indirectly, a 50 percent or greater interest. This authorization is valid through 12:01 a.m. eastern daylight time, April 28, 2019.

(c) Any payment to or for the direct or indirect benefit of a blocked person other than PDVH, CITGO Holding, Inc., and any of their subsidiaries that is ordinarily incident and necessary to give effect to transactions authorized in paragraphs (a) or (b) of this general license must be made into a blocked, interest-bearing account located in the United States in accordance with 31 CFR § 591.203.

(d) This general license does not authorize:

(1) Any exportation or reexportation of any goods, services, or technology, directly or indirectly, by U.S. persons, wherever located, or from the United States, to PdVSA or any entity owned 50 percent or more, directly or indirectly, by PdVSA, other than PDVH, CITGO Holding, Inc., or any of their subsidiaries, or to any other blocked persons;

(2) Any transaction that is otherwise prohibited under Executive Order 13850 of November 1, 2018, Executive Order 13835 of May 21, 2018, Executive Order 13827 of March 19, 2018, Executive Order 13808 of August 24, 2017, Executive Order 13692 of March 8, 2015, or any part of 31 CFR chapter V, or any transactions or dealings with any blocked person other than the transactions described in paragraphs (a) and (b) of this general license; or

(3) The unblocking of any property blocked pursuant to any part of 31 CFR chapter V, except as authorized by paragraphs (a) or (b).

(e) Effective March 14, 2019, General License No. 7, dated January 28, 2019, is replaced and superseded in its entirety by this General License No. 7A.

Andrea Gacki
Director
Office of Foreign Assets Control

Dated: March 14, 2019

OFFICE OF FOREIGN ASSETS CONTROL

Executive Order 13850 of November 1, 2018 Blocking Property of Additional Persons Contributing to the Situation in Venezuela

GENERAL LICENSE NO. 7B

Authorizing Certain Activities Involving PDV Holding, Inc. and CITGO Holding, Inc.

(a) Except as provided in paragraphs (c) and (d) of this general license, all transactions and activities prohibited by Executive Order (E.O.) 13850, as amended by E.O. 13857 of January 25, 2019, with respect to PDV Holding, Inc. (PDVH), CITGO Holding, Inc., and any

of their subsidiaries are authorized, where the only Petróleos de Venezuela, S.A. (PdVSA) entities involved are PDVH, CITGO Holding, Inc., or any of their subsidiaries. This authorization automatically renews on the first day of each month, and is valid for a period of 18 months from the effective date of General License No. 7B or the date of any subsequent renewal of General License No. 7B, whichever is later.

(b) Except as provided in paragraphs (c) and (d) of this general license, PDVH, CITGO Holding, Inc., and any of their subsidiaries are authorized to engage in all transactions and activities prohibited by E.O. 13850 that are ordinarily incident and necessary to the purchase and importation of petroleum and petroleum products from PdVSA and any entity in which PdVSA owns, directly or indirectly, a 50 percent or greater interest. This authorization is valid through 12:01 a.m. eastern daylight time, April 28, 2019.

(c) Any payment to or for the direct or indirect benefit of a blocked person other than PDVH, CITGO Holding, Inc., and any of their subsidiaries that is ordinarily incident and necessary to give effect to transactions authorized in paragraphs (a) or (b) of this general license must be made into a blocked, interest-bearing account located in the United States in accordance with 31 CFR § 591.203.

(d) This general license does not authorize:

(1) Any exportation or reexportation of any goods, services, or technology, directly or indirectly, by U.S. persons, wherever located, or from the United States, to PdVSA or any entity owned 50 percent or more, directly or indirectly, by PdVSA, other than PDVH, CITGO Holding, Inc., or any of their subsidiaries, or to any other blocked persons;

(2) Any transactions or dealings related to the exportation or reexportation of diluents, directly or indirectly, to Venezuela;

(3) Any transaction that is otherwise prohibited by E.O. 13850, E.O. 13835 of May 21, 2018, E.O. 13827 of March 19, 2018, E.O. 13808 of August 24, 2017, E.O. 13692 of March 8, 2015, each as amended by E.O. 13857, or any part of 31 CFR chapter V, or any

transactions or dealings with any blocked person other than the transactions described in paragraphs (a) and (b) of this general license; or

(4) The unblocking of any property blocked pursuant to any part of 31 CFR chapter V, except as authorized by paragraphs (a) or (b).

(e) Effective June 6, 2019, General License No. 7A, dated March 14, 2019, is replaced and superseded in its entirety by this General License No. 7B.

Andrea Gacki
Director
Office of Foreign Assets Control

Dated: June 6, 2019

OFFICE OF FOREIGN ASSETS CONTROL

Executive Order 13850 of November 1, 2018
Blocking Property of Additional Persons Contributing to the Situation in Venezuela

Executive Order of August 5, 2019
Blocking Property of the Government of Venezuela

GENERAL LICENSE NO. 7C

Authorizing Certain Activities Involving PDV Holding, Inc. and CITGO Holding, Inc.

(a) Except as provided in paragraphs (c) and (d) of this general license, all transactions and activities prohibited by Executive Order (E.O.) 13850, as amended by E.O. 13857 of January 25, 2019, or E.O. of August 5, 2019, with respect to PDV Holding, Inc. (PDVH), CITGO Holding, Inc., and any of their subsidiaries are authorized, where the only Government of Venezuela entities involved are PDVH, CITGO Holding, Inc., or any of their subsidiaries. This authorization automatically renews on the first day of each month, and is valid for a period of 18 months from the effective date of General License No. 7C or the date of any subsequent renewal of General License No. 7C, whichever is later.

(b) Except as provided in paragraphs (c) and (d) of this general license, PDVH, CITGO Holding, Inc., and any of their subsidiaries are authorized to engage in all transactions and activities prohibited by E.O. 13850, as amended, that are ordinarily incident and necessary to the purchase and importation of petroleum and petroleum products from Petróleos de Venezuela, S.A. (PdVSA) and any entity in which PdVSA owns, directly or indirectly, a 50 percent or greater interest. This authorization is valid through 12:01 a.m. eastern daylight time, April 28, 2019.

(c) Any payment to or for the direct or indirect benefit of a blocked person other than PDVH, CITGO Holding, Inc., and any of their subsidiaries that is ordinarily incident and necessary to give effect to transactions authorized in paragraphs (a) or (b) of this general license must be made into a blocked, interest-bearing account located in the United States in accordance with 31 CFR § 591.203.

(d) This general license does not authorize:

(1) Any exportation or reexportation of any goods, services, or technology, directly or indirectly, by U.S. persons, wherever located, from the United States to the Government of Venezuela, other than to PDVH, CITGO Holding, Inc., or any of their subsidiaries, or to any other blocked persons;

(2) Any transactions or dealings related to the exportation or reexportation of diluents, directly or indirectly, to Venezuela;

(3) Any transaction that is otherwise prohibited by E.O. of August 5, 2019, or E.O. 13850, E.O. 13835 of May 21, 2018, E.O. 13827 of March 19, 2018, E.O. 13808 of August 24, 2017, or E.O. 13692 of March 8, 2015, each as amended by E.O. 13857, or any part of 31 CFR chapter V, or any transactions or dealings with any blocked person other than the transactions described in paragraphs (a) and (b) of this general license; or

(4) The unblocking of any property blocked pursuant to any part of 31 CFR chapter V, except as authorized by paragraphs (a) or (b).

(e) Effective August 5, 2019, General License No. 7B, dated June 6, 2019, is replaced and superseded in its entirety by this General License No. 7C.

Andrea Gacki
Director
Office of Foreign Assets Control

Dated: August 5, 2019

Dated: October 15, 2021.

Bradley T. Smith,
Acting Director, Office of Foreign Assets Control.

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